

Exhibit A

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April 7, 2010

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Eric Saltzman
Black River Associates LP
350 Fifth Avenue
Suite # 7404
New York, NY 10118

Re: Bernard L. Madoff Investment Securities LLC (BLMIS)
Bankr. S.D.N.Y., No. 08-1789 (BRL)
Account No. 1CM795, Claim No. 006048

Dear Mr. Saltzman:

We hereby acknowledge receipt of your letter dated as of November 5, 2009 in opposition to the Notice of Trustee's Determination of Claim dated October 26, 2009 (the "Trustee's Determination"), which we received on March 24, 2010.

As stated in the Trustee's Determination, Black River Associates LP's ("Black River") claim was allowed by the Trustee for \$8,966,598.45, which was the balance in the BLMIS account on the Filing Date based on the amount of money deposited with BLMIS less withdrawals, the methodology which the Court recently approved and is now on appeal. We are in receipt of Black River's executed and notarized partial assignment and release, and the Trustee contemporaneously with this letter is making a partial satisfaction of the allowed claim by sending a check in the amount of \$500,000.00, with funds being advanced by SIPC.

Payment of the undisputed portion in partial satisfaction of your allowed claim will not impact on Black River's objection to the Trustee's Determination. In addition, Black River will be entitled to receive any additional pro rata distributions based on its allowed claim from the fund of customer property.

We have directed your letter to the Court to be uploaded to the docket under case number 08-1789 (BRL). To date, no hearings have been held on specific objections to the Trustee's claims determination other than a hearing to determine the meaning of "net equity" under the Securities Investor Protection Act ("SIPA") that was held on February 2, 2010. After the Court's decision of March 1, 2010, in which it upheld the Trustee's methodology for

determining net equity, and taking into account appeals of that decision, we will consider how to proceed with the many other objections that we have received.

Sincerely,

A handwritten signature in black ink, appearing to be 'Bik Cheema', written over a horizontal line.

Bik Cheema